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COLUMBUS, MISSISSIPPI, TUESDAY, SEPTEMBER 5, 1837

N O. 51.

SOUTHERN ARGUS.

endes County Advertiser, inted, Published and Edited BYRON BARKER.

ished every TUESDAY at Five in advance. Six Dollars if not than six mot " RTISEMEN ... exceeding one

e (ten lines or less) will be inserted Dollar for the first insertion and Cents for each continuance. Indi advertisements from a distance ot be inserted unless the money is with them.

dvertising customers are requested ark on their advertisements the er of times they wish them inserted, wise they will be published till ford charged accordingly.

tions of a personal nature will be double price. TTERS addressed to the Editors ess connected with the Office must paid, otherwise they will not be at-

BY AUTHORITY. TO INCORPORATE THE

CRIBERS TO THE MISSISSIP-NION BANK.

TION 1. Be it enacted by the Leature of the State of Mississippi, Institution shall be established, un title of "The Mississippi Union with a capital of fifteen million five thousand dollars, which said capibe raised by means of a loan, to be by the directors of the Institution. n 2. Be it further enacted. That fsubscription, for the sum of fifteen five hundred thousand dollars, divio shares of one hundred dollars each, nded to secure the loan of said fifteen five hundred thousand dollars, snall ned after twenty days notice given in spapers published in this State, and inties, in which no newspaper may blished, notice shall be given by adnent, posted up in three of the most after the promulgation of this act, he inspection of ten managers to be by joint ballot, by the Legislature. ooks of subscription shall be kept open 0 o'clock, A. M., until three, P. M. seat of government of this State, aid books shall be continued open for next ensuing months, and at the terof which period of time, they closed. Immediately after the exof said term, the directors to be apthe subscription; and in case the n fifteen million five hundred thou ars, the said directors or a majority

largest subscriptions, in such manno subscription shall be reduced in while any one remains larger; and the whole amount of one hundred thousand shares shall not have been ed at the time of closing said subbooks, then the said subscription all be re-opened on the first day of in each and every year thereafter. inspection of directors appointed, fter provided for; and the said subscription shall be kept open for e of forty days in each year, until mount of said one hundred and fifty d shares shall have been subscribed he managers shall publish, during days, notice in the different newspaublished at Jackson, Vicksburg z, Port Gibsen, Woodville, and Coand the balance of the newspapers, ed in this State, notice of the day ce when said books of subscription opened. The deductions to be made ne of this section shall be fair and e, and without reference to any

shall deduct the amount of such om, first, the stock of which suffi-

on 3. Be it further enacted, That of subscription for the stock of said fall be also opened at the seat of juseach county in this State, under the tion of three managers, at each of the aid places, who shall be elected by the Murc, Viz:

the manner prescribed by this sec-

the county of Amite, E.- M. Davis, H. Dillingham, and V. T. Craw the county of Adams, Joseph Neibert, Fulton, and Noah Barlow.

the county of Attala, Gordon D. Joel Harvey, and Richard Ross. the county of Marshall, C. Kyle, Byrd nd - Randolph. the county of Claiborne, Joseph H Benjamin Hughes, Joseph O. Pier-

the county of Clarke, William Cov-Allen McClenden, and Thomas the county of Carroll, Wm. Black,

r the county of Choctaw, Reuben Box, R Golden, and John Snow. r the county of Copiah, Hardin Burnly, liam Barnes, and Benjamin Weeks. or the county of Lauderdale, Epps \$2,000. wn, Duncan Calhoun, and John Alex-

For the county of Jackson, Samuel Davis, Company, in the year trick Ward, and B. Childers. For the county of Kemper, J. A. Mar-

all, Benjamin C. Oppelts, and John C. in the endorsment hereto, viz:

For the county of Jones, John Moffit, Dunn Thompson, and Lennon B. Ellis. For the county of Holmes, James Higmiel F. McInnis, and Alexander McLean, For the county of Lawrence, Robert Jelks, on McGaha, and Henry Calhoun, For the county of Leake, George S. Fit-George W. Wilson, and Warren

For the county of Lowndes, John A. endorsment of the President and of the Cash- the number of animals employed; the num- quarterly in each and every year, from the as may be required to be used, and paying Hogs George Good, and William H. Waln

John Munce, and William Montgomery, Forthe county of Marion, Allen Barnes, Jame Atkerson, and Wm. Rankin. For the county of Monroe, James H. Bell, George Wightman, and W. L. Morgan, For the county of Neshoba, William

Donallson, William Herbert, and Bird Saf-Forthe county of Noxubee, James Moore, James T. Harrison, and Joseph H. Frith.

For the county of Octobbeha, Robert A. Lamking, A. Bell, and John Billington. For the county of Perry, Abner Carter, Archibald McCallum, and John S. Hoaze.

For the county of Pike, R. T. Sparkman, S. M. Catching, and A. R. Green For the county of Rankin, William H. Shelton, Thomas S. N. King, and Charles A. Folsom.

For the county of Scott, John T. Smith, Moses Collins, and S. D. Young. For the county of Simpson, N. Freemen, J. J. H. Morris, and Joseph Boggan. For the county of Smith, John Campbell,

John Thornton, and Jacob Carr. For the county of Tallaharchie, Augustus L. Humphrey, Ninian McCracken, and Washington W. Mitchell.

For the county of Washington, William P. Montgomery, Anderson Miller, and Robert McCullough. For the county of Wilkinson, John L.

Wall, Wm. C. S. Ventress, and Thomas i. Herbert. For the county of Winston, George W. Thomison, Hillery Portwood, and Benjamin

For the county of Wayne, D. C. Shaw, 5. H. Lang, and Wm. Towner, For the county of Franklin, Robert Anlerson, John F. Witherspoon, and Thomas

For the county of Yalobusha, John Brown, John B. Pass, and Win. Fly.

For the county of Warren, William M. Pinkard, J. J. Chewning, and William For the county of Pontotoc, John Bell,

Joel Pinson, and Thomas J. Wood. For the county of Ponola, Thomas D Augustus B Sanders, and B. B. Wilson.

For the county of Hancock, P.B. Toulme, Samuel White, and Willis H. Arnold. For the county of Yazon, Robert L. Batie, Lineas B. Markham, and Robert C. Camp-

any, and in the most contiguous, should there gages and pledges; and to discount on such decide on the validity and sufficiency of the title so transmitted by them, before the subscribers may be declared to be stockholders, or either, of the managers herein appointed, fail or refuse to act, then the managers elected to open the books at the seat of govlar place or places, and to be regulaernment, or a majority of them, may supply

> Section 4. Be it further enacted, That the owners of real estate, situated in the State. State of Mississippi, and who are citizens thereof, shall be the only persons entitled for the management of the affins of said transferred to any owner of real estate in Legislature, by joint vote of both houses, bithis State, whether citizens or not : Provi- ennially ; and, upon the part of the stock- ted by the governor. ded however, to secure the capital or inter- holders, eight shall be annually chosen, at

and seventy-five, payable in twelve years i meeting, after the passage of this act. eighteen hundred and seventy five, in fifteen Treasurer, and under seal of the State .- quired by the said directors. Said bonds to be in the following words, viz:

n, John M. Whitney, and H. N. Flem- pay, in corrent money of the United States, ions hereinafter mentioned.

inthe

Forthe county of Madison, J. Silverburg, endorsement shall fix the place the said must be signed and sworn to before a judge ed from the funds of the bank.

Section 7. Be it further enacted, That bonds shall be paid by said bank, at the subscribed, in the manner herein provided times they shall severally full due.

cases equal to the amount of their respective stock, which mortgage may bear on cultivielding a rent; on lands not under cultivation, but susceptable of being cultivated; and on vacant lots, capable of being improvone-fifth of the stock of each stockholder, the board of directors, may be secured by mortgage on unimproved lands, not included in any plantation, and on vacant lots in town; no morigage on slaves alone shall be received; and that and slaves, the value of the lands shall be fire, and the policy of the insurance transe required to have the buildings on any plantation insured; no mortgage shall be received on a brick building for more than one for more than one-fourth, and that no one sale, or patents, or certificates of conforma- held three calen ler months previous to the contrary to law. ion from the land commissioners of the United States, or partition sales and adjudication by a decree of a court, verified accorguarantee: Provided, I hat the directors Carothers, Beverly Mitchell, and Thomas isting on said property, shall not prevent shall not on that account be dissolved, but to the Legislature. as security for stock, when the sum to oe loaned is to be employed in the extinguishment of said mortgage.

Section 9. Be it further enacted, That the subscribers of the said Union Bank be, And the said managers, or a majority of and they are hereby, created a corporation hem, shall keep the aforesaid books open and b dy politic, for and during the term of be no newspapers in the counties for which terms, and such securities, as they shall for, of the time and place said books will be amount of their accounts and goods, of every act, to the managers appointed to receive profits realized, and in the possession of the ed to be kept open, transmit to the mana- of their capital; and that they shall not ex- necessary by said board. gers of the parent bank, the books of sub- ceed double the amonut of their capital; scription so opened by them at the aforesaid and that they shall not take more than seven places, together with all the titles, and per cent. interest per annum, on any loan or ited with them, in order that the board of within six months from the time the loans or election, in his own right, hold at least thirdirectors of the mother bank may finally discounts are made; and they may sue or competent jurisdiction; and to have a comas hereafter provided for ; and should any; mon seal, and the same to alter or renew at pleasure; and to ordain and establish such deem necessary and suitable for the govern-

Sec. 16. Be it further enacted, That

Section 6. Be it further enacted, That the nature of the culture, the number of the said bonds may be transferable by the slaves, and their condition, age, and sex, and

ier of said bank, to the order of any person ber and quality of the buildings, and an eswhomsoever, or to the bearer, and the said timate of each and all, which certificate majority of them,

Section 8. Be it further enacted, That to ionally appoint thirteen directors, who shall ment of said bank. secure the payment of the capital and in- serve for twelve months; and it shall be

SEC. 15. Re it further enacted,, That after the first appointment, an annual election of eight directors, for the stockholders, shall be held on the first Monday in March tors, except those upon the part of the equal to three-forths of the stock for which State shall be elected by the stockholders, decide upon, to revoke this charter. the mortgage shall be given; that houses or or their attorneys, with the restrictions beelection; otherwise the holders thereof shall shall remain in office during the term for cash, the amount of notes directors, and until such elections, the pres. the continuance of its charter. ident and directors of the said Union Bank | Sec. 26. Be it further enacted, That quorum to transact business; and said di-

made by the direction of the bank; and they act, shall bear ten per cent interest per an

SEC. 17. Be it further enacted, That no individual can be a director of said bank, who is not a citizen, domiciliated in the ty shares of the capital stock of said bank, be sued, plead and be impleaded, answer and no emolument, privilege or compensaand receive answers, in all courts having tion shall be allowed said director, excepting the President, as herein provided for , nor any one be a director, who is a director of any other bink, nor his partner, nor two by laws, rules and ordinances, as they shall persons in partnership or having a joint interest in trade, be at the same time directors ment of said corporation, not being contrary of said Union Bank; and if after being electo this act, nor to the constitution and laws | ted or appointed, any director should fail, of the United States and the laws of this he shall be incapable of holding his office, upon the part of the State, shall be appoin-

ty of the capital and interest, and that seven on the part of the S ate, to be made during by the directors, as a part of its capital, unthousand five hundred bonds of two thou- the first term of the meeting of the Legis- til the full payment of that portion of the manner delayed, or influenced thereby. sand dollars each, to wit; eighteen hundred lature, at their regular and constitutional bonds of the State specified in the fifth section, which will be payable in twelve years, SEC. 11. Be it further enacted, That after which, one-fourth of the profits then for the sum of fifteen million five hundred be at a rate of interest not exceeding seven m Y. Collins, and John E. Pal- years; eighteen hundred and seventy-five, those who shall become, and be declared realized, shall be divided among the stockn eighteen years, and eighteen hundred stockholders to the Institution, under the holders, in the proportion to which they the county of Covington, Jesse McA- and seventy-five, in twenty years, and provisions of this act, shall be required to shall be entitled respectively; and the whole Daniel M. Laurin, and Archibald An- bearing interest at the rate of five per cent. pay in cash, the sum of ten dollars over to of fifteen million five hundred thousand dalper annum, shall be signed by the Governor the commissioners or directors, or their a- the bank, shall be deposited in the office of the months, or at a shorter time; nor shall said per siniom, shall be signed by the Governor the commissioners of the com Union Bank, countersigned by the State for by them, at such times as may be reteen years: after which, one-fourth of the of said bonds granted by the State; and, num discount on six months' bills, or a shor-SEC. 12. Be it further enacted, That af- profits then realized shall be divided out whenever application shall be made by a ter term; and seven per cent, on bills at a ter the closing of the books, and when it among the stockholders, as before provided stockholder, to transfer his stock, and be longer term. Know all men by these presents, that the State of Mississippi acknowledges to be inState of Mississippi acknowledges to be infor the county of Jasper, Asa Hartfield, n W. Hendrick, and Seymour White.

State of Mississippi acknowledges to be indebted to the Mississippi Union Bank, in
paid in, on the original stock of the capital
of said bank, the said institution shall go inthe sum of two thousand dollars, which sum or the county of Jefferson, J. B. Cole- the said State of Mississippi promises to to immediate operation, under the provisto the order of the President, Directors and Company, in the year with interest at the rate of five per cent. per and the same district, which to the remaining and subsequent and the rate of five per cent. per and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district, which to the election of a president and the same district and the same distr num, payable half yearly at the place named | State hereinafter designated, whose duty it | the final payment and extinguishment of all | the election of a president, and the same | them may seem proper, or withdraw the y at the place named of the State hereinafter designated, whose duty it shall be notified to the Governor of the State, same as they may deem the payment of the said principal sum. In ders in the institution, as well as those who testimony whereof, the Governor of the are desirous to obtain loans on mortgage; State of Mississippi has signed, and the and the said commissioners shall deliver to the State has countersigned, all persons whose property they shall ap-For the country of Greene, Isham Moody, these presents, and caused the seal of the parent State to be affixed thereta, at Jackson, this its value, of the number of acres of which perets, at Jackson, this year of our Lord year of our Lord Governor.

Treasurer.

Treasure

stockholders, and to give them any informa- renewed annually, until the whole loan shall for, the Governor of the State shall provis- tion they may desire touching the manage- be paid and extinguished.

terest of said bonds, the subscribers shall be the duty of the said directors to choose a Presi the said corporation shall never refuse spe- and deposites as follows, to wit : bound to give mortgage, to the satisfaction dent of the said Mississippi Union Bank and cie payment in corrent coin of the United First. One at Macon, in the county of of the directors, on property, to be in all who shall be chosen from among themselves; States, or suspend payment of any of their Noxubee, for the use and accommodation and the president thus chosen, shall remain notes, bills, or obligations, or of any funds of the counties of Lowndes, Octibbeha, Noxin office twelve months following their apprecived by them on deposite; and if ever unies, Kemper, Lauderdale and Neshoba, vated lands, plantations and slaves; on town loss, with houses thereon; on other buildings, are appointed and the president chosen, the bearer or holder of thousand dollars. power of the commissioners appointed to any note or obligation, or any person having Second. One at Augusta, in the county receive the subscriptions, and the papers relating thereto, and in the possession of the receive the amount of any deposites as her Covington, Jones, Wayne, Jackson, Haned, with this provision, that not more than commissioners, shall be delivered over to fore recited, shall be entitled to receive and cock, Green, Perry and Marion, with a recover damages at the rate of fifteen per capital of one million of dollars,

centum per annum. by the first day of January, eighteen hundred wamba, Tishemingo, Tippah, Pontotoc, and thirty nine, three thousand shares shall Chickasaw and Marshall, with a capital of when a mortgage shall be offered on lands of each and every year; and the said direc- not have been subscribed for, it may be law- one million of dollars. ful, as the opinion of the Legislature may

other buildings, situated in any city or town, fore recited, after public notice of the same the board of directors of the parent bank Attala and Leake, with a capital of one hall always be insured against the risk of is given in thenewspapers published at Jack- shall have power to make regulations and million nine hundred thousand dollars. son, Vicksburg, Natchez, Woodville, Port ordinances for the government of the affairs Fifth. And one at the town of Tillatoferred to said Union Bank: but it shall not Gibson, Columbus and Manchester, there- of the bank, and to pass by-laws for the ba, in the county of Tallahatchie, and for by designating the time and place of said same, which they may alter, amend, and the counties of Yalabusha, Tallahatchie. election, when the stockholders shall meet add to, as the interest of the corporation Lafayette, De Soto, Ponola and Tunica, for that purpose : the time thus fixed shall may require : and they shall establish rules | with a capital of one million three hundred salf of its value; and on a wooden building be at least two months after the publication for conducting the affairs of said bank, thousand dollars. of such notice and law; and said directors which they may in like manner alter, amend, shall be permitted to subscribe until he shall shall be elected by a plurality of votes; or add to, as may be necessary, for the serdeliver to the commissioners a valid act of Provided, the said shares shall have been vice of the said bank, the same being not

SEC. 24. Be it further enacted, That it not be entitled to vote; and the directors shall be the duty of the board of directors to shall remain in office from the second Mon- keep a set of books, in which all their delib ding to law, or such other evidence of title day of March, to the same month in the erations; rules and ordinances, shall be en- Wilkinson, Adams, Franklin and Jefferson, to the property proposed as a guarantee to year following; and the board of directors tered; and the Legislature shall have powhe bank, as may be deemed satisfactory to shall every year, at the first meeting after er at any time to appoint a committee to exsaid commissioners or directors, that proper- their election, elect one of the directors to amine said books of deliberations, rules and Simpson, Rankin, Scott, Smith and Lawty already mortgaged may be received as a be president of said institution, and who ordinances, and to ascertain the amount of rence, to be the eighth district, and to be shall first deduct from the whole value of which said directors were elected as above a complete and accurate list of the balances For the county of Bolivar, Wm. B. Cook, the property, at least twice the amount of stated : Provided always, That if an elec- due the bank, as well as the amount of de- parent bank of the Mississippi Union Bank, Peter Wilkinson, and Francis Patterson, said mortgages, and then grant such, only tion or appointment of directors, or of a posites, and all other affairs of the said bank, shall be located in Jackson, in the county of on the excess remaining after the deduction: president, shall not take place at the period so as to be informed of its true situation, and Hinds. For the county of Lafayette, Alex. T Provided further, That the mortgage ex- fixed by the present act, the corporation to be enabled to make a full report thereof SEC. 34. Be it further enacted, That

> the board of directors from receiving them it may be lawful at any other period to hold | Sec. 25. Be it further enocted, That said election, or make new nominations as the capital of said bank shall be exthe case may be; and the manner and place empt from any tax imposed by this State, and deposite, nine directors, citizens of the of holding the elections, shall be fixed by or by any county or body corporate, under State, residing and domiciliated within the the by laws and ordinances of the board of the authority of this State, for and during counties for which said offices shall be es-

the space of three months, at such house as they shall designate; they giving thirty days previous natice, by advertisement in the newspapers published in said counties, in any, and in the most contiguous, should there any, and in the most contiguous, should there any and in the most contiguous, should there are any and in the most contiguous, should there any and in the most contiguous, should there any additional security. at each of the aforesaid places, from ten forty years from the passage of this act, and also. That in case of vacancy arising from sufficiency of the mortgages offered for stock a president, and shall be subject to all such death, resignation, absence from this State and loans, and shall have power to reject the regulations and rules as may be adopted by the cashier, tellers, book-keepers, and all renewal of any note, loan or accommodation, there shall be appointed for each of the other officers, and servants of the bank shall for which application may at any time be said books of subscription are to be opened judge proper: Provided, That the whole give bonds, with security to be approved of made, if, in their opinion, the original secuby the president and directors of said insti- rity is not sufficient, sale or satisfactory; or servants that may be required, all of pened; the said managers shall have all description, do not exceed double the tution, for the faithful discharge of their du- that the loans of the bank and mortgages the power and authority granted, by this amount of the capital actually received the ties; and that their appointment shall be for stock, and loans granted by virtue of this discharge of their duties; the amount and subscriptions at the place designated for the bank, being always considered as a part of may be removeable at the pleasure of said num after maturity, if not punctually, paid; location of the parent bank; and said man- their capitals: And, provided also, That direction, and the Mississippi Union Bank shall have mother bank; and the said directors of the agers shall immediately after the expiration the debts due by the bank, exclusive of de- said board of directors, who may be in- the right to cause to be seized and sold, ac- mother bank may remove, at their pleasure, of the three months, said books are requir- posites, shall not exceed double the amount creased or diminished, as may be deemed cording to the laws of this State, the property any officers in said offices of discount and

its thereof belonging.

SEG. 28. Be it further enacted, That if posite may loan or discount upon notes seany individual who shall have obtained from | cured by mortgage. said bank a loan secured by mortgage, as Sec. 37. Be it further enacted, That herein provided for, shall make a voluntary persons borrowing on mortgage, shall be or forced surrender of his property to his allowed at the end of twelve months to reand another shall be elected in his place, as creditors, the said surrender shall not im- new their bonds or notes for twelve months herein provided for, with this provision : pair the right of the bank to any mortgaged longer, during the space of eight years that if the director, who shall become inca- property; and said mortgaged property from the date of their respective loans or to subscribe : and shares so subscribed, bank, there shall be thirteen directors, cho- pable of holding his office, or shall resign, shall not be comprised in any cession or es- discounts: Provided, That they pay and shall be transferable only to such owners, sen from among the stockholders, five of or refuse to act, the vacancy shall be filled tate, until the full payment is previously reimburse at the time of each renewal, oneuntil after five years, when they may be whom shall be elected and chosen by the by the board of director; or if a director made of the sum due the bank, and secured eighth of the whole sum originally loaned or by mortgage; and the bank may proceed discounted to them, as well as the interest by order of sale, in the same manner as if upon the sum for which their said bonds SEC. 18. Be it further enacted, That no surrender had been made; and any sur- shall be thus renewed; so that at the expirest of said bank, mortgage shall be given on the banking-house of said bank, by the qual- said corporation shall not issue any note, bill plus of the proceeds of such sale, after pay- ation of eight years the whole sum originalproperty of a sufficient character, and of ified stockholders of the capital of said bank; or check, for a less sum than ten dollars, ong the debt due the bank, shall be paid by loaned or disconnted to them, together each stockholder to have one vote, for eve- and if payable to order, they shall be trans- over to the person's legal representatives; in with the interest thereon, be entirely paid Section 5. Beit further enacted, That in ry share held by him; but no person, copart- ferable by endorsement, and if payable to no case shall they applying for, or obtaining and extinguished: And, provided, also, order to facilitate the said Union Bank, for nership nor firm, shall be entitled to a grea- bearer, they shall be transferable by delivery, a respite from his creditors, in any man- That loans made on mortgage after the the said loan of fifteen million five hundred ter number than one hundred votes, and no SEC. 19. Be it further enacted, That ner impair or effect the right of the bank, twelfth year of the charter, after being paid thousand dollars, the faith of this State be, one shall be entitled to vote by proxy, more the whole of the profits of the said Union to recover all loans secured on the prop- and fully reimbursed, similar loans may and is hereby pledged, both for the securi- than six hundred votes. The appointments Bank shall remain with, and be employed erty of such persons; nor shall any act of sei- again be made and renewable, and payable

the board, with the privileged mortgagers,

first of January next, after the establish- the usual interest annually, and in advance ment of the said Union Bank, the stockhol- and each and every stockholder shall be ders who desire it, may be allowed to ex- entitled to a credit equal to one-half of the principal and interest shall be paid; and all or magistrate, or some one authorized to adexpenses incurred thereon, shall be defray- minister oaths, by said commissioners or a the duty of the board of directors of the pa- which shall bear interest at the rate of seven majority of them,

Sec. 14. Be it further enacted. That so tion of the books, (save the private deposboth the capital and interest of the said soon as five thousand shares shall have been ites of individuals,) of the institution to the and the individual notes of the stockholders

Sec, 32. Be it further enacted, That there SEC. 21. Be it further enacted, That shall be established seven offices of discount

Third. One at Aberdeen, in the county

SEC. 22. Be it further enacted, That if of Monroe, for the county of Monroe, Ita-

Fourth, And one at the town of Lexington, in the county of Holmes, for the coun-SEC. 23. Be it further enacted. That ties of Yazon, Holmes, Carroll, Choctaw,

Sixth. One in the town of Vickburg, in the county of Warren, for the counties of Claiborne, Warren, Washington, Bolivar, Coahoma, with a capital of one million five hundred thousand dollars,

Seventh, One at Liberty, in the county of Amite, and for the counties of P ke, Amite, with a capital of two millions of dollars. The counties of Madison, Hinds, Copiali,

supplied by the mother bank. Sec. 33. Be it further enacted, That the

there shall be annually appointed by the board of directors of the mother bank, to administer the affairs of said office of discount tablished, five of whom shall constitute a shall be continued in office : And provided the board of directors shall be judges of the rectors shall choose from among themselves

> aforesaid offices of discount and deposite, a whom shall enter into bond for the faithful conditions of which said bond shall be specified and provided for by the directors of the so mortgaged, in whose hands soever it may deposite, whenever the better management be found, in the same manner, and with the of the bank may require such a remov-

same facilities, as if it was found in the al. hands of the mortgagor, notwithstanding | Sec. 36. Be it further enacted, That other documents that may have been depos- discount made on notes to order, payable State, and who does not at the time of his any change of title by inheritance or other- the directors of said offices of discount and deposite, shall appropriate two-thirds of Sec. 27. Be it further enacted. That if the capital of each office, to loan on morta stockholder should fail, he shall be dives- gage, and one third to loan on promissory ted of his quality of stockholder, and his notes and bills of exchange, as far as pracshare or shares shall be sold by the board ticante, and the nature of the applications of directors, with all the rights and cred- will enable them so to do; and the board of directors of said offices of discount and de-

SEC. 29. Be it further enacted, That Sec. 38. Be it further enacted, That the loans to be made by said Union Bank, shall thousand dollars subscribed by the stock- per cent, on mortgages or bonds and promholders of said bank, according to their issory notes, payable at a term of more shares, for the purpose of securing the loan, than six months; and not more than six per

soon as directors are appointed as berein er bank shall then remove said office to any